

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

DANA ABOUD, WILLIAM HICKS, MICHAEL
POROWSKI, and ALBERT SCHWEIZER,
individually and on behalf of all others similarly
situated,

Plaintiff,

v.

CHARLES SCHWAB & CO., INC.,

Defendant.

Case No. 14 CV 2712 (PAC)(FM)

[PROPOSED] ORDER GRANTING PLAINTIFFS' MOTIONS FOR (1)
CERTIFICATION OF THE SETTLEMENT CLASS, FINAL APPROVAL OF THE
CLASS ACTION SETTLEMENT, APPROVAL OF THE FLSA SETTLEMENT, (2)
APPROVAL OF ATTORNEYS' FEES, REIMBURSEMENT OF EXPENSES, AND (3)
APPROVAL OF SERVICE AWARDS

Plaintiffs' Motions for (1) Certification of the Settlement Class, Final Approval of the Class Action Settlement, Approval of the FLSA Settlement, (2) Approval of Attorneys' Fees, Reimbursement of Expenses, and (3) Approval of Service Awards came on for hearing on October 29, 2014. The Court has considered Plaintiffs' Motions, Defendant's Response thereto, and all other papers filed in this action, including those submitted in connection with the Motion for Preliminary Approval of Class Action Settlement. Good cause appearing therefore,

IT IS ORDERED, ADJUDGED, AND DECREED THAT:

1. All terms used herein shall have the same meaning as set forth in the Joint Stipulation of Settlement and Release ("Settlement Agreement" or "Settlement") executed by the Parties and filed with this Court.

2. This Court has jurisdiction over the subject matter of each of the claims asserted in the Complaint in this Action, and has personal jurisdiction over the Parties to this Action, including all Rule 23 Class Members who have not timely excluded themselves.

3. Notice to Class Members, including the mailing of a Notice of Pendency of Class Action and Opportunity to Opt-In and Consent to Join Settlement and Claim Form, has been completed in conformity with this Court's June 30, 2014 Order Granting Preliminary Approval of Class Action Settlement, Conditional Certification of the Settlement Class, Appointment of Plaintiffs' Counsel as Class Counsel, and Approval of Plaintiffs' Proposed Notices of Settlement. The Court finds that the notice provided to Class Members provided due and adequate notice of the proceedings and the matters set forth therein, and that it fully satisfied the requirements of law and due process.

4. Plaintiffs' Motion for Certification of the Settlement Class, Final Approval of the Class Action Settlement, and Approval of the FLSA Settlement, as set forth in the Settlement Agreement signed by the parties in July 2014, is granted.

5. In granting final approval, the Court finds that the Settlement Agreement between the Parties is fair, reasonable, and adequate. In making this determination, the Court has considered: (a) the strengths and weaknesses in Plaintiffs' case; (b) the risks, expense, complexity, and likely duration of further litigation; (c) the risks to Plaintiffs of establishing and maintaining class action status; (d) the extent of discovery that has been conducted by the Parties; (e) the views of the Parties' counsel, all of whom are experienced in complex class action litigation of this nature; (f) the terms of the Settlement; (g) the absence of objectors to the proposed Settlement; and (h) the non-collusive, arms-length negotiations by the Parties.

6. For purposes of this Order, and consistent with the Settlement Agreement, the Class is hereby certified for settlement purposes only pursuant to Rule 23 of the Federal Rules of Civil Procedure and under section 16(b) of the Fair Labor Standards Act, 29 U.S.C. § 216(b).

7. The Class Representatives are deemed to have forever released and discharged all claims as set forth in the Settlement Agreement.

8. The Class Representatives and all Class Members who returned a Consent to Join Settlement and Claim Form are deemed to have forever released and discharged the Class Members' Released Federal Law Claims and the Class Members' Released State Law and Non-FLSA Federal Law Claims as set forth in the Settlement Agreement. The Consent Forms may remain in the possession of the Settlement Administrator and need not be filed with the Court.

9. As of the Settlement Effective Date, all Rule 23 Class Members who did not exclude themselves are hereby forever barred and enjoined from commencing, prosecuting, or continuing to prosecute, either directly or indirectly, against Schwab, in this or in any jurisdiction or forum any of the Class Members' Released State Law and non-FLSA Federal Law Claims as set forth in the Settlement Agreement. No Rule 23 Class Member has timely or otherwise excluded him or herself.

10. Plaintiffs' Motion for Attorneys' Fees and Costs is granted. The Court awards Class Counsel \$1,266,666.67, which shall be paid from the Settlement fund. The Court also awards Class Counsel reimbursement from the Settlement fund of their litigation expenses in the amount of \$19,068.28.

11. Plaintiffs' Motion for Approval of Service Awards is granted. The Court finds reasonable service awards of \$7,500 each to Plaintiffs Dana Aboud, William Hicks, Michael Porowski, and Albert Schweizer. These Amounts shall be paid from the Settlement fund.

12. The Settlement does not constitute an admission or concession by Schwab, nor does this Order constitute any finding of any kind as to the validity of any claims asserted in the Action or of any wrongdoing on the part of Schwab. Furthermore, the Settlement shall not be used in any way or for any purpose as an admission of any fault, omission, or wrongdoing on the part of Schwab.

13. This Court hereby dismisses this Action on the merits and with prejudice. Without affecting the finality of this Order in any way, the Court hereby retains continuing jurisdiction over the Settlement to ensure its proper administration. The Court may enter additional orders to effectuate the fair and orderly administration of the Settlement as may from

time to time be appropriate. By means of this Final Approval Order, the Court hereby enters Final Judgment as defined in Rule 58 of the Federal Rules of Civil Procedure.

IT IS SO ORDERED.

HON. PAUL A. CROTTY

DATED